

Withersfield Parish Council

DRAFT Annual Accounts for 2020-21

This report summarises the income and expenditure for the year ending 31 March 2021. It outlines how the Parish Council has used the money entrusted to it for the benefit of residents of the parish.

It also outlines how the Parish Council intends to use the funds available to it during the current year.

Background:

The annual accounts of the Parish Council should be approved at the first Parish Council meeting following the end of the Financial Year. For Withersfield this is our meeting on 4th May.

The income from Council Tax precept available to the Parish Council remains broadly similar to previous years and will remain at this level unless there are significant changes to the numbers of inhabited homes in the parish.

Graveyard income has declined in the last year from £2,570 in 2019-20 to £590 in 2020-21. Income from this source is not predictable and may well rise again in the current and future years.

We have received a grant of £500.50 From Cllr Steven's (West Suffolk District Council) towards the costs of traffic calming measures – and in particular – towards the costs involved in introducing a 20mph zone. (A further grant of £2000 has been received after the end of the financial year from Friends of Withersfield for the same purpose and will appear in next year's accounts.)

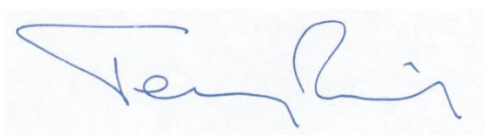
The draft accounts will be passed to our internal auditor (SALC) and any comments or observations will be reported to a Parish Council meeting.

Balances:

Balances at the end of 2020/21 have reduced £23,364.01 to £17,084.38. This is due to the payment of the Parish Council's contribution towards the cost of implementing the 40mph buffer zones. (£7,320) Some of this money will be reimbursed by parishioners who pledged sums to support the project, once the zones have been implemented.

The overall financial position of the Parish Council remains healthy, and together with pledges from parishioners to financially contribute towards the costs of the buffer zones, the Parish Council should be able to consider other project expenditure that becomes necessary or desirable, including contributing towards the costs of implementing the 20mph zone throughout the village.

We remain able to fulfil the advice previously given by auditors that our balances should be at a level of around twice the annual expenditure of the Council.



Terry Rich
Chairman
1st May 2021

DRAFT SUMMARY OF ACCOUNTS FOR 2020-2021

Income		
Precept from St Edmundsbury Borough Council	£9,324.00	
Income from Graveyard	£ 590.00	
Bank Interest	£5.22	
VAT reclaim	£73.10	
Grants	500.50	1.
Other	4.6	
Total Income in 2018-19	£10797.42	
		£10,797.42
Expenditure		
Clerk's salary	£2873.81	
Clerk expenses	£123.61	
Payroll	£108.00	
Training	£180.00	
Grass cutting - village greens & graveyard	£4000.00	
Subs/memberships	£373.78	
Donations	£170.00	
Bank/audit	£186.00	
Insurance - Parish Council	£260.68	
Insurance - Sports Pavilion	£0	2.
Website	£60.00	
Village Green lease	£10.00	
Parish Projects	£8371.17	3.
Hall rental	0	4..
Maintenance of Parish Asset	0	
Other	0	
Speedwatch support	0	
Litter & waste management	0	
Election costs	0	
Graveyard maintenance	£60.00	
Total Expenditure in 2020-21	£18,648.05	
		£ 18,648.05
Total surplus/deficit for year		-£7,850.63

Notes to the draft accounts

1	Locality grant from Cllr Stevens, West Suffolk District Council – towards costs of traffic calming measures
2	Insurance renewal received after end of financial year
3	Includes payment towards cost of implementing 40mph buffer zone – part funded by locality grant received in 2019-20 and from pledges to be received on implementation from residents
4	Meetings have been held on-line so have not incurred hall rental charges

Planned Income and Expenditure for 2021 - 22

Budget for 2021-22

Income		
Precept from St Edmundsbury Borough Council	£9,328.00	1.
Income from Graveyard	£500.00	2.
Bank interest	12.00	
VAT reclaim	£120.00	
Grants	0	
Funding from reserves	£2200.00	3.
Total Budgeted Income for 2021-2022	£12,928	
		£12,160
Expenditure		
Clerk's salary	£3,750.00	
Clerk expenses	£150.00	
Payroll	£110.00	
Training	£200.00	
Grass cutting - village greens & graveyard	£4,000.00	
Subs/memberships	£270.00	
Donations (SARS/EAAA/Red Cross)	£120.00	
Bank/audit	£200.00	
Insurance - Parish Council	£450.00	
Insurance - Sports Pavilion	£220.00	
Hall rental	£50.00	
Website	£60.00	
Village Green lease	£10.00	
Maintenance budget	£150.00	
Graveyard maintenance	£100.00	
Speedwatch support	£200.00	4.
Parish Projects	£2000.00	5.
Litter & waste management	£120.00	
Withersfield News - contribution	0.00	
Data Protection	0.00	
Total Expenditure in 2020-2021	£12,160.00	
		£12,160
Projected surplus/deficit for year		0

Notes to 2021-22 budget

1	Includes £48 Local Council Support Grant
2	Estimate only – varies between £0 and £2500 per annum
3	Amount of reserves required may vary according to: e.g. Income from Graveyard and expenditure incurred on Projects during the course of the year.
4	Unspent allocation in 2020-21 has been rolled forward into 2021-22
5.	Costs associated with traffic calming measures are likely to be a call on this budget heading.